

Ham and Eggs in the 21st Century?

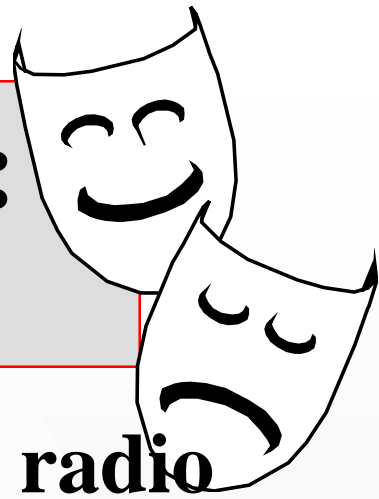
California's Lessons for the Retirement of the Baby Boom

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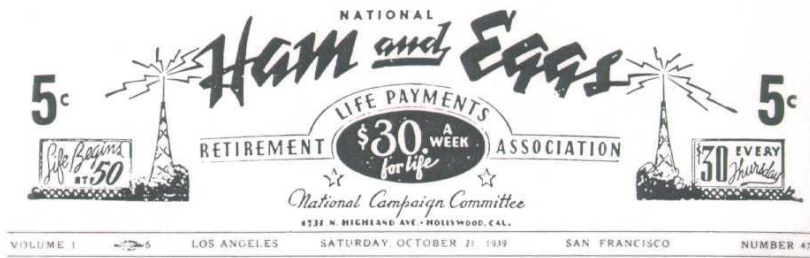
Ham and Eggs: *The Cast*



- **Robert Noble**: Creator, radio broadcaster, follower of Huey Long, critic of mayor, later seditionist



- **Willis and Lawrence Allen**: Con-men *extraordinaires*, hair tonic promoters, would-be Mexican radio station owners, forgers, owners of Cinema Advertising Agency



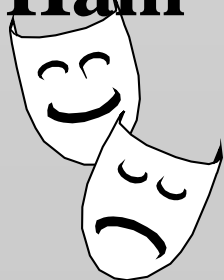
- ❑ **Robert Noble: Creator, radio broadcaster, follower of Huey Long, critic of mayor, later seditionist**
- ❑ **Willis and Lawrence Allen: Con-men *extraordinaire*, hair tonic promoters, would-be Mexican radio station owners, forgers, owners of Cinema Advertising Agency**
- ❑ **Capt. Earle Kynette of the LAPD: Maker of offers that couldn't be refused, head of the Red Squad, car bomber**



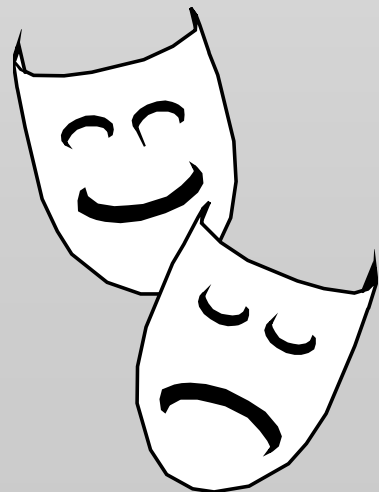
- **Sherman Bainbridge: Radio voice of Ham and Eggs, one time promoter of “Plenocracy”**
- **Roy Owens: “Engineer-economist” of Ham and Eggs, past legislation drafter for Father Divine**
- **Gertrude Coogan: Monetary conspiracy theorist and spokesperson for Ham and Eggs, prior economic advisor to radio priest Father Charles Coughlin**
- **George McLain: LA campaign manager for Ham and Eggs, later head of his own movement**

Political Figures

- ❑ **Sheridan Downey**: Running mate with Upton Sinclair in EPIC campaign, endorser of Townsend Plan and Ham and Eggs, elected Democratic U.S. Senator (1938)
- ❑ **Frank Merriam**: Incumbent Republican governor who defeated the EPIC campaign (1934), endorser of Townsend Plan, lost to Culbert Olson (1938)
- ❑ **Culbert Olson**: former free silver advocate, defeated Merriam for Governor (1938), waffled on Ham and Eggs

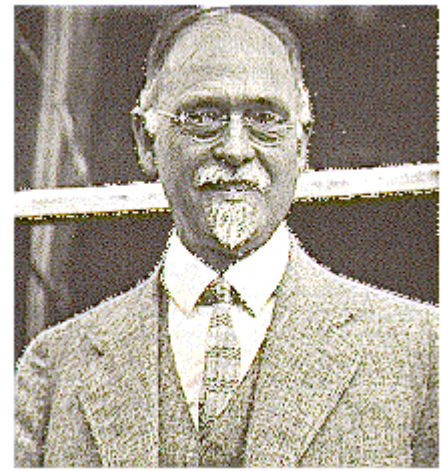


- **Earl Warren: Ambitious Republican, cut deal with Ham and Eggs, defeated Olson for governor (1942), later VP candidate with Thomas Dewey (1948), Supreme Court chief justice, chaired Warren Commission on JFK assassination**

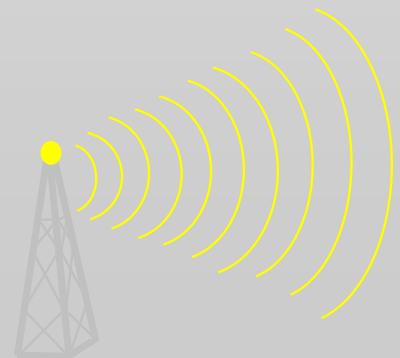


The Noble Vision

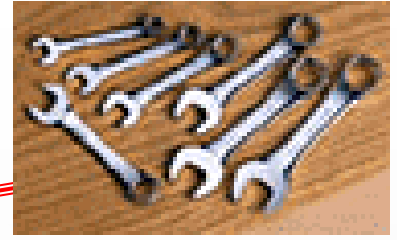
- ✓ **Every California citizen over 50 who did not work would get “\$25 Every Monday” (later “\$30 Every Thursday”)**
 - ✓ **Primary source of finance: Fisherian stamp money (“warrants”) to be issued by the state. Each dollar of warrants would require a weekly 2 cent stamp**
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- ✓ **Roy Owens to be in charge**
 - ✓ **On the state ballot in 1938 and 1939**



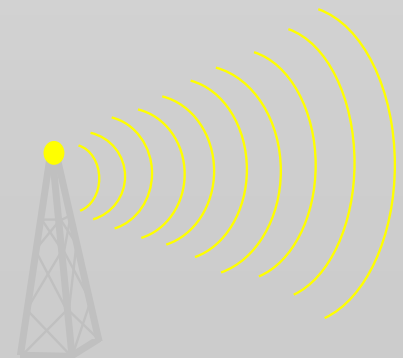
**Irving
Fisher**



The Allen Wrench



- ◆ **The Allens join with Noble**
- ◆ **The Mexican radio station
(Foghorn Murphy affair)**
- ◆ **The forged letter**
- ◆ **Enter Capt. Kynette**
- ◆ **The coup**
- ◆ **The new voice of Bainbridge**
- ◆ **The martyr**
- ◆ **Coogan and others arrive**
- ◆ **The labor alliance**
- ◆ **The big bang**

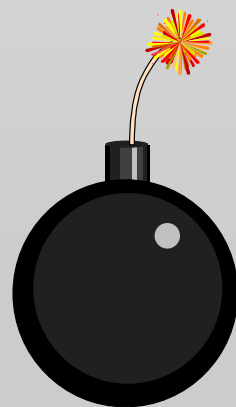


“Who did it, Harry?”

“That son of a bitch Earle Kynette... I want you to promise you’ll get him for me.”

“I’ll get him for you, Harry.”

“They told me they would get me. They put Kynette on me. ...Kynette takes his orders from City Hall and they wanted me out of the way. He’s the one who rigged the bomb.”



“Uncle George” Takes Over

- ❁ **The 1939 repeat**
- ❁ **California Institute for Social Welfare**
- ❁ **The 1942 deal with Warren**
- ❁ **1948: Myrtle Williams, state welfare czar**
- ❁ **1949: The empire strikes back**
- ❁ **California finally consumes its Ham and Eggs**

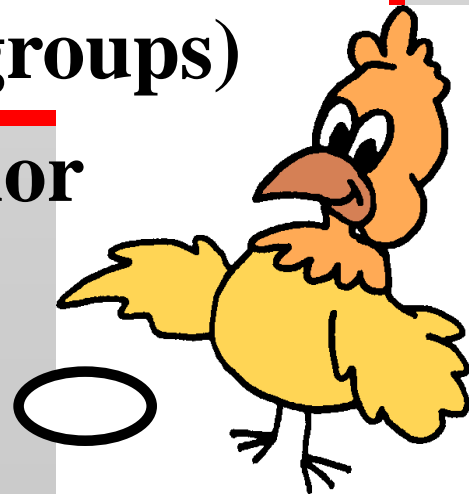


Dr. George McLeary, Director of the California Institute of Social Welfare



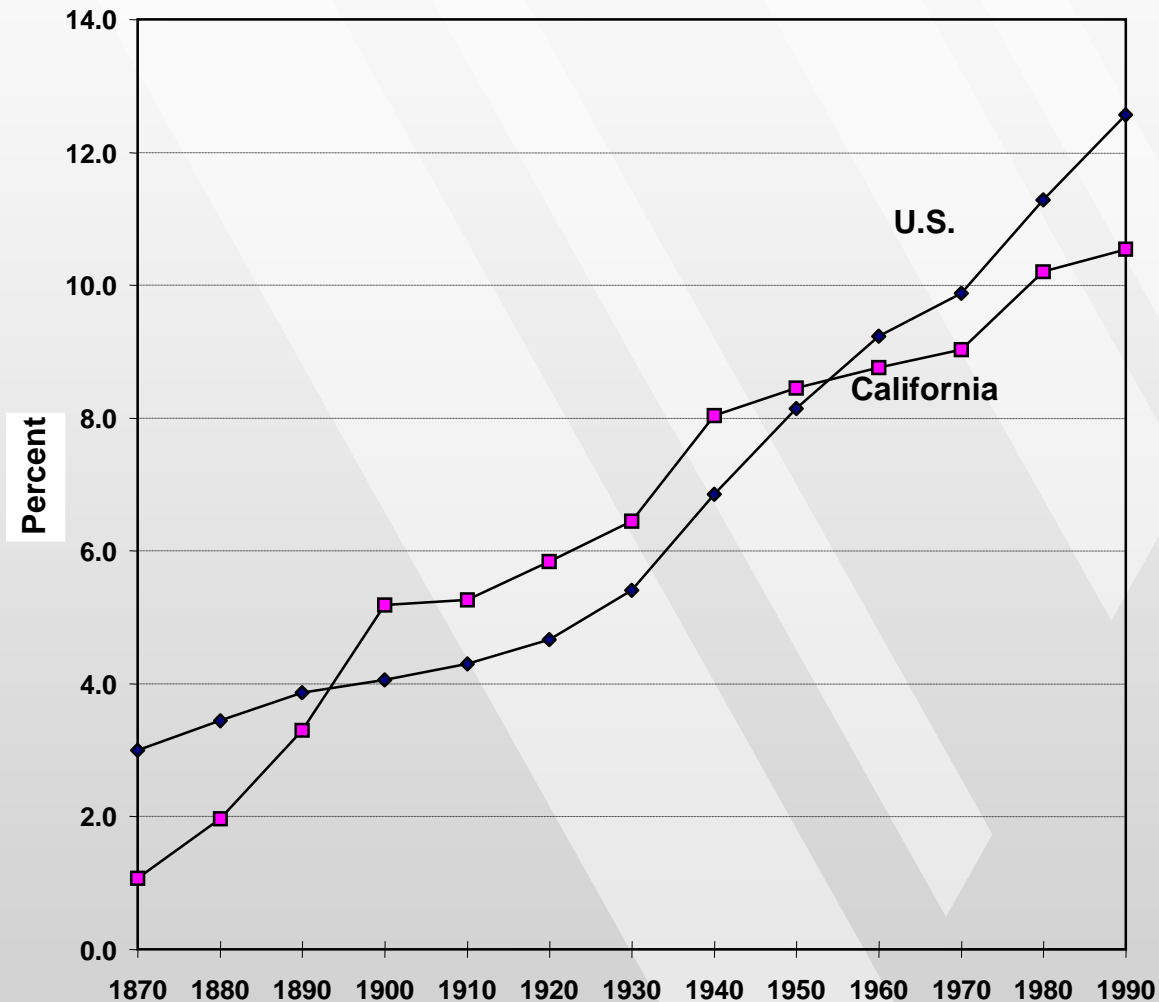
What Came First?

- ♦ **Monetary, currency, and banking theories and conspiracies**
- ♦ **Underconsumption, income distribution, and planning theories**
- ♦ **Work-spreading theories**
- ♦ **Promoting government payments (to worthy groups)**
- ♦ **Demographics and prior pension schemes**



California's Demographic Past

Percent Aged 65 and Over: U.S. vs. California



FOE as Friend

**Of the California elderly
population 70+ years**



**Act of 1929 mandates “outdoor
relief” with state subsidy to the
counties.**

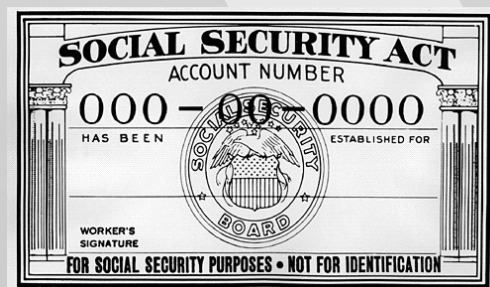
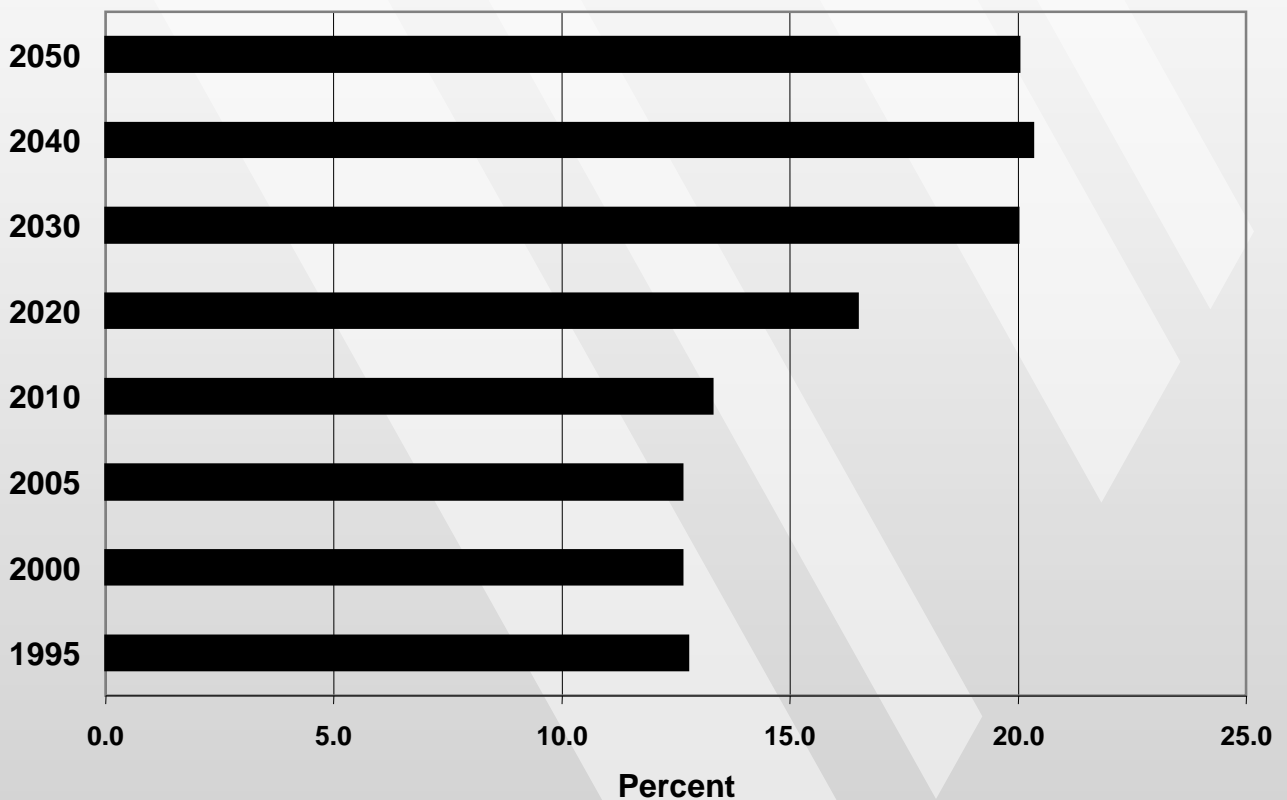
***The Townsend Plan
of
Dr. Francis Townsend***



The boomers are coming!

The boomers are coming!

Percent of U.S. Population 65 and Over: Middle Projection



The **BIG** Question:

*What happens
when you have lots
of elderly people
who aren't getting
what they hoped to
get?*

